

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:
In re:	Chapter 11
	:
Lehman Brothers Holdings, Inc., <i>et al.</i>	Case No. 08-13555 (JMP)
	:
	(Jointly Administered)
Debtors.	:
	:

**ORDER GRANTING THE APPLICATION OF THE AD HOC GROUP OF HOLDERS
OF NOTES ISSUED BY LEHMAN BROTHERS TREASURY CO. B.V. AND
GUARANTEED BY LEHMAN BROTHERS HOLDINGS, INC., PURSUANT TO
11 U.S.C. § 503(b) FOR ALLOWANCE OF ADMINISTRATIVE EXPENSES FOR
COUNSEL'S SERVICES INCURRED IN MAKING A
SUBSTANTIAL CONTRIBUTION IN THESE CHAPTER 11 CASES**

Upon consideration of the Application of the Ad Hoc Group of Holders of Notes Issued by Lehman Brothers Treasury Co. B.V. and Guaranteed by Lehman Brothers Holdings, Inc., Pursuant to 11 U.S.C. § 503(b) for Allowance of Administrative Expenses for Counsel's Services Incurred in Making a Substantial Contribution in these Chapter 11 Cases (the "Application");¹ and after due notice pursuant to the Second Amended Order Pursuant to Section 105(a) Of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007 Implementing Certain Notice and Case Management Procedures [Docket No. 9635]; and after due consideration and upon all of the proceedings had before the Court, and sufficient cause appearing therefor,

IT IS HEREBY FOUND THAT the LBT Ad Hoc Group has made a substantial contribution to the Debtors' estates within the meaning of Section 503(b)(3)(D) of the Bankruptcy Code; and

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

IT IS FURTHER FOUND THAT the LBT Ad Hoc Group is entitled to the allowance of an administrative expense claim under Section 503(b)(4) of the Bankruptcy Code for reasonable compensation for professional services and expenses rendered by its counsel, Brown Rudnick LLP, in connection with the LBT Ad Hoc Group's efforts in making a substantial contribution in these cases.

Now, therefore, it is hereby,

ORDERED, that the Application is granted as set forth herein;

IT IS FURTHER ORDERED that the LBT Ad Hoc Group is hereby granted, pursuant to section 503(b)(3)(D) of the Bankruptcy Code, an allowed administrative claim in the amount of \$3,228,984.67 for professional fees and \$77,140.91 for expenses (collectively, the "Administrative Claim Amount") against LBHI;² and

IT IS FURTHER ORDERED that LBHI is authorized and directed to promptly pay the Administrative Claim Amount in full within ten (10) days after the date of entry of this Order; and

IT IS FURTHER ORDERED that this Court shall retain jurisdiction with respect to all matters arising from or related to the interpretation or implementation of this Order.

Dated: New York, New York
September 24, 2012

s/ James M. Peck
HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE

² Note that in order to resolve an objection by the United States Trustee, Brown Rudnick voluntarily agreed to reduce its professional fees by \$397,038.59 and its expenses by \$37,853.68 from the amounts originally sought in the Application.